
Appendix 6

Letter of Credit and Standby Trust Fund Agreement



Canadian Imperial
Bank of Commerce
Banque Canadienne
Impériale de Commerce

200 Galleria Parkway NW, Suite 650

Atlanta, Georgia 30339

ORIGINAL

March 31, 1992
PLACE AND DATE OF ISSUE / LIEU D'EMISSION ET DATE

IRREVOCABLE STANDBY LETTER OF CREDIT

March 31, 1992

Irrevocable Standby Letter of Credit No. C-92-345512

Department of Toxic Substances Control Region IV
245 W. Broadway
Long Beach, CA 90802

Attn: Kristen Carseres

Dear Madam:

Postclosure

We hereby establish our Irrevocable Standby Letter of Credit No. C-92-345512 in your favor at the request and for the account of Square D Company, 1415 South Roselle Road, Palatine, Illinois 60067, in the aggregate amount of \$2,466,000 two million four hundred sixty six thousand in United States dollars, available upon presentation of:

1. Your sight draft(s) on us bearing reference to this Irrevocable Standby Letter of Credit No. C-92-345512 and
2. Your signed and dated statement reading as follows:

We certify that the amount of our draft drawn under Canadian Imperial Bank of Commerce, 200 Galleria Parkway NW, Suite 650, Atlanta, Georgia 30339, Irrevocable Standby Letter of Credit No. C-92-345512 is payable pursuant to regulations issued under authority of the California Hazardous Waste Control Law."

Each draft must be marked "Drawn under Canadian Imperial Bank of Commerce, Atlanta Agency 200 Galleria Parkway NW, Atlanta, Georgia 30339, Irrevocable Standby Letter of Credit No. C-92-345512 dated March 31, 1992.



Each draft must also be accompanied by the original of this Irrevocable Standby Letter of Credit upon which we may endorse our payment. This Irrevocable Standby Letter of Credit is effective as of March 31, 1992 and shall expire on March 31, 1993, but such expiration date shall be automatically extended for a period of at least one year on March 31, 1993 and on each successive expiration date, unless at least 120 days before the current expiration date, we notify you and Square D Company by certified mail that we have decided not to extend this Irrevocable Standby Letter of Credit beyond the current expiration date. In the event you are so notified, any unused portion of the credit shall be available upon presentation of your sight draft for 120 days after the date of receipt of both you and Square D Company, as shown on the signed return receipts.

Whenever this Irrevocable Standby Letter of Credit is drawn on, under, and in compliance with the terms of this credit, we shall duly honor such draft upon presentation to us, and we shall deposit the amount of the draft directly into the standby trust fund of Square D Company in accordance with your instructions.

In the event this Irrevocable Standby Letter of Credit is used in combination with another mechanism, this Irrevocable Standby Letter of Credit shall be considered primary coverage.

This credit is subject to the most recent edition of the Uniform Customs and Practice for Documentary Credits, Published by the International Chamber of Commerce.


Michael J. Dorr
Senior Associate


Jeff D. Westland
Vice President 2/14/26

PRIVACY STATEMENT

This statement is requested by the department of Toxic Substances Control under Health and Safety Code, Section 25245. In order to verify adequate financial assurance of hazardous waste facilities/transportable treatment units (TTUs)/fixed treatment units (FTUs). Completion of the form is mandatory. The consequence of not completing the form is denial of a permit to operate a hazardous waste facility/TTU/FTU. Information may be provided to U.S. Environmental Protection Agency, State Attorney General, Air Resource Board, California Integrated Waste Management Board, Energy Resources Conservation and Development Commission, Water Resources Control Board, and California Regional Water Quality Boards. For more information or access to your records, contact your regional office of the Department of Toxic Substances Control where the majority of your facilities/TTUs/FTUs are located.

TRUST AGREEMENT

Trust Account Number: 76-0549-00-6

This agreement is entered into as of _____ by and between:

GRANTOR	TRUSTEE
Owner/Operator Name Square D Company	Trustee Name United Missouri Bank, N.A.
Address 1415 S. Roselle Road, Palatine, IL	Address 928 Grand Ave., Kansas City, Mo.
<input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership in the State of <u>Delaware</u>	<input type="checkbox"/> Incorporated in the State of _____ <input checked="" type="checkbox"/> A National Bank
<input type="checkbox"/> Association <input type="checkbox"/> Proprietorship	

Please indicate if Trust Agreement is for either closure and/or postclosure or liability or both.

☒ Closure and/or postclosure

☐ Liability

TERMS OF AGREEMENT

WHEREAS, the Department of Health Services (DHS), a department of the State of California, has established certain regulations applicable to the Grantor, requiring that an owner or operator of a hazardous waste management facility/transportable treatment unit (TTU) shall provide assurance that funds will be available where needed for postclosure care of the facility/TTU.

WHEREAS, the Grantor has elected to establish a trust to provide all or part of such financial assurance for the facilities/TTUs identified herein.

WHEREAS, the Grantor, acting through its duly authorized officers, has selected the Trustee to be the Trustee under this agreement, and the Trustee is willing to act as Trustee.

NOW, THEREFORE, the Grantor and the Trustee agree as follows:

Section 1. Definitions. As used in this Agreement:

(a) The term "Grantor" means the owner or operator who enters into this Agreement and any successors or assigns of the Grantor.

(b) The term "Trustee" means the Trustee who enters into this Agreement and any successor Trustee.

(c) The term "Beneficiary" means State of California, Department of Health Services.

Section 2. Identification of Facilities/TTUs and Cost Estimates. This Agreement pertains to the facilities/TTUs and cost estimates identified on attached Schedule A.

Section 3. Establishment of Fund. The Grantor and the Trustee

hereby establish a trust fund, the "Fund" for the benefit of the Beneficiary. The Grantor and the Trustee intend that no third party has access to the Fund except as herein provided. The Fund is established initially as consisting of the property, which is acceptable to the Trustee, described in Schedule B attached hereto. Such property and any other property subsequently transferred to the Trustee is referred to as the Fund, together with all earnings and profits thereon, less any payments or distributions made by the Trustee pursuant to this Agreement. The Fund shall be held by the Trustee, IN TRUST, as hereinafter provided. The Trustee shall not be responsible nor shall it undertake any responsibility for the amount or adequacy of, nor any duty to collect from the Grantor, any payments necessary to discharge any liabilities of the Grantor established by the Beneficiary.

Section 4. Payment for Closure and Postclosure Care. The Trustee shall make payments from the Fund as Beneficiary shall direct, in writing, to provide for the payment of the costs of postclosure care of the facilities/TTUs covered by this Agreement. The Trustee shall reimburse the Grantor or other persons as specified by the Beneficiary from the Fund for postclosure expenditures in such amounts as Beneficiary shall direct in writing. In addition, the Trustee shall refund to the Grantor such amounts as Beneficiary specifies in writing. Upon refund, such funds shall not constitute part of the Fund as defined herein.

Section 5. Payments Comprising the Fund. Payments made to the Trustee for the Fund shall consist of cash or securities acceptable to the Trustee.

Section 6. Trustee Management. The Trustee shall invest and reinvest the principal and income of the Fund and keep the Fund invested as a single fund, without distinction between principal and income, in accordance with general investment policies and guidelines which the Grantor may communicate in writing to the Trustee from time to time, subject, however, to the provisions of this section. In investing, reinvesting, exchanging, selling, and managing the Fund, the Trustee shall discharge his or her duties with respect to the trust fund solely in the interest of the Beneficiary and with the care, skill, prudence, and diligence under the circumstances then prevailing which persons of prudence, acting in a like capacity and familiar with such matters, would use in the conduct of an enterprise of a like character and with like aims: except that:

(i) Securities or other obligations of the Grantor, or any other owner or operator of the facilities/TTUs, or any of their affiliates as defined in the Investment Company Act of 1940, as amended, 15 U.S.C. 801-2(a), shall not be acquired or held, unless they are securities or other obligations of the Federal or State Government.

(ii) The Trustee is authorized to invest the Fund in time or demand deposits of the Trustee, to the extent insured by an agency of the Federal or State Government, and

(iii) The Trustee is authorized to hold cash awaiting investment or distribution uninvested for a reasonable time and without liability for the

payment of interest thereon.

Section 7. Commingling and investment. The Trustee is expressly authorized in its discretion:

(a) To transfer from time to time any or all of the assets of the Fund to any common, commingled or collective trust fund created by the Trustee in which the Fund is eligible to participate, subject to all of the provisions thereof, to be commingled with the assets of other trusts participating therein; and

(b) To purchase shares in any investment company registered under the Investment Company Act of 1940, 15 U.S.C. 80a-1 et seq., including one which may be created, managed, underwritten or to which investment advice is rendered or the shares of which are sold by the Trustee. The Trustee may vote such shares in its discretion.

Section 8. Express Powers of Trustee. Without in any way limiting the powers and discretions conferred upon the Trustee by the other provisions of this Agreement or by law, the Trustee is expressly authorized and empowered:

(a) To sell, exchange, convey, transfer or otherwise dispose of any property held by it, by public or private sale. No person dealing with the Trustee shall be bound to see to the application of the purchase money or to inquire into the validity or expediency of any such sale or other disposition;

(b) To make, execute, acknowledge and deliver any and all documents of transfer and conveyance and any and all other instruments that may be necessary or appropriate to carry out the powers herein granted;

(c) To register any securities held in the Fund in its own name or in the name of a nominee and to hold any security in bearer form or in book entry, or to combine certificates representing such securities with certificates of the same issue held by the Trustee in other fiduciary capacities, or to deposit or arrange for the deposit of such securities in a qualified central depository even though, when so deposited, such securities may be merged and held in bulk in the name of the nominee of such depository with other securities deposited therein by another person, or to deposit or arrange for the deposit of any securities issued by the United States Government, or any agency or instrumentality thereof, with a Federal Reserve bank, but the books and records of the Trustee shall at all times show that all such securities are part of the Fund;

(d) To deposit any cash in the Fund in interest-bearing accounts maintained or savings certificates issued by the Trustee, in its separate corporate capacity, or in any other banking institution affiliated with the Trustee, to the extent insured by an agency of the Federal or State Government; and

(e) To compromise or otherwise adjust all claims in favor of or

against the Fund.

Section 9. Taxes and Expenses. All taxes of any kind that may be assessed or levied against or in respect of the Fund and all brokerage commissions incurred by the Fund shall be paid from the Fund. All other expenses incurred by the Trustee in connection with the administration of this Trust, including fees for legal services rendered to the Trustee, the compensation of the Trustee to the extent not paid directly by the Grantor, and all other proper charges and disbursements of the Trustee shall be paid from the Fund.

Section 10. Annual Valuation. The Trustee shall annually, at least 30 days prior to the anniversary date of establishment of the Fund, furnish to the Grantor and to Beneficiary a statement confirming the value of the Trust. Any securities in the Fund shall be valued at market value as of no more than 60 days prior to the anniversary date of establishment of the Fund. The failure of the Grantor to object in writing to the Trustee within 90 days after the statement has been furnished to the Grantor and Beneficiary shall constitute a conclusively binding assent by the Grantor, barring the Grantor from asserting any claim or liability against the Trustee with respect to matters disclosed in the statement.

Section 11. Advice of Counsel. The Trustee may from time to time consult with counsel, who may be counsel to the Grantor, with respect to any question arising as to the construction of this Agreement or any action to be taken hereunder. The Trustee shall be fully protected, to the extent permitted by law, in acting upon the advice of counsel.

Section 12. Trustee Compensation. The Trustee shall be entitled to reasonable compensation for its services as agreed upon in writing from time to time with the Grantor.

Section 13. Successor Trustee. The Trustee may resign or the Grantor may replace the Trustee, but such resignation or replacement shall not be effective until the Grantor has appointed a successor trustee and this successor accepts the appointment. The successor trustee shall have the same powers and duties as those conferred upon the Trustee hereunder. Upon the successor trustee's acceptance of the appointment, the Trustee shall assign, transfer and pay over to the successor trustee the funds and properties then constituting the Fund. If, for any reason, the Grantor cannot or does not act in the event of the resignation of the Trustee, the Trustee may apply to a court of competent jurisdiction for the appointment of a successor trustee or for instructions. The successor trustee shall specify the date on which it assumes administration of the trust in a writing sent to the Grantor, Beneficiary, and the present Trustee by certified mail ten days before such change becomes effective. Any expenses incurred by the Trustee as a result of any of the acts contemplated by this Section shall be paid as provided in Section 9.

Section 14. Instructions to the Trustee. All orders, requests and instructions by the Grantor to the Trustee shall be in writing, signed by such persons as are designated in the attached Exhibit A or such other designees as the Grantor may designate by amendment to Exhibit A. The

Trustee shall be fully protected in acting without inquiry in accordance with the Grantor's orders, requests and instructions. All orders, requests and instructions by the Beneficiary to the Trustee shall be in writing, signed by the Beneficiary designees, and the Trustee shall act and shall be fully protected in acting in accordance with such orders, requests and instructions. The Trustee shall have the right to assume, in the absence of written notice to the contrary, that no event constituting a change or a termination of the authority of any person to act on behalf of the Grantor or the Beneficiary hereunder has occurred. The Trustee shall have no duty to act in the absence of such orders, requests and instructions from the Grantor and/or Beneficiary, except as provided for herein.

Section 15. Notice of Nonpayment. The Trustee shall notify the Grantor and the Beneficiary, by either registered or certified mail within 10 days following the expiration for the 30-day period after the anniversary of the establishment of the Trust, if no payment is received from the Grantor during that period. After the pay-in period is completed, the Trustee shall not be required to send a notice of nonpayment.

Section 16. Amendment of Agreement. This agreement may be amended by an instrument in writing executed by the Grantor, the Trustee and the Beneficiary, or by the Trustee and the Beneficiary, if the Grantor ceases to exist.

Section 17. Irrevocability and Termination. Subject to the right of the parties to amend this Agreement as provided in Section 16, this Trust shall be irrevocable and shall continue until terminated at the written agreement of the Grantor, the Trustee, and the Beneficiary, or by the Trustee and the Beneficiary, if the Grantor ceases to exist. Upon termination of the Trust, all remaining trust property, less final trust administration expenses, shall be delivered to the Grantor.

Section 18. Immunity and Indemnification. The Trustee shall not incur personal liability of any nature in connection with any act or omission, made in good faith, in the administration of this Trust, or in carrying out any directions by the Grantor or the Beneficiary issued in accordance with this Agreement. The Trustee shall be indemnified and saved harmless by the Grantor or from the Trust Fund, or both, from and against any personal liability to which the Trustee may be subjected by reason of any act or conduct in its official capacity, including all expenses reasonably incurred in its defense in the event the Grantor fails to provide such defense.



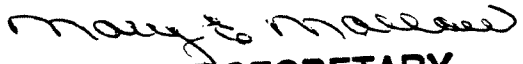
Section 19. Choice of Law. This Agreement shall be administered, construed and enforced according to the laws of the State of California.

Section 20. Interpretation. As used in this Agreement, words in the singular include the plural and words in the plural include the singular. The descriptive headings for each Section of this Agreement shall not affect the interpretation or the legal efficacy of this Agreement.

Section 21. In the event this trust fund is used in combination with another mechanism coverage for post closure care, this fund shall be

considered primary coverage.

IN WITNESS WHEREOF the parties have caused this Agreement to be executed by their respective officers duly authorized and their corporate seals to be hereunto affixed and attested as of the date first above written: the parties below certify that this document is being executed in accordance with the requirements of Article 8 of Chapters 14 and 15, Title 22, California Code of Regulations.

Signature of Grantor 	Title Vice President & Treasurer
Typed or Printed Name of Person Signing Dexter S Free	Seal
Attest: Title	
Signature of Grantor - Trustee 	Title Vice President
Typed or Printed Name of Person Signing Frank C. Bramwell	Seal
Attest: Title  ASSISTANT SECRETARY	

TRUST AGREEMENT/STANDBY TRUST

SCHEDULE A

This Agreement demonstrates financial assurance for the following cost estimate(s) for the following facility(ies)/TTUs:

Hazardous Waste Facility/TTU Identification Number	Name of Facility/TTU	Address of Hazardous Waste Facility/TTU	Cost Estimates for Which Financial Assurance Being Demonstrated by this Agreement
CAD050746775	Square D Company	1060 E. 3rd. Beaumont, CA 92223 Attn: Jim McBain	Closure -0- Postclosure \$2,466,000 Total \$2,466,000

The cost estimates listed here were last adjusted on (date): February, 1992.

STANDBY TRUST AGREEMENT

SCHEDULE B

List of Property Comprising Trust Fund

None at the time of trust establishment. Funding of this Standby Trust Agreement is contingent upon drafts against that primary, Letter of Credit number C-92-345512 and
Surety Bond or Letter of Credit
issued by the Canadian Imperial Bank of Commerce, Atlanta on March 31, 1992
Issuing Institution Agency Date
in accordance with the terms of that Letter of Credit
Surety Bond or Letter of Credit

EXHIBIT A

TRUST AGREEMENT BY AND BETWEEN Square D Company

AND United Missouri Bank, N.A.

As provided for in Section 14 of the Trust Agreement, the persons, other than the officials of the Beneficiary identified in Section 14 of the Trust Agreement, who, until this Exhibit A is amended, shall have the authority to make orders, requests, and instructions to the Trustee are:

Officials of the Grantor.

Officials of the Grantor who have authority to give instructions are:

Name(s):

Title(s): William P. Brink, Corporate Vice President Finance and
Chief Financial Officer

Dexter S. Free, Vice President-Treasurer

Michele S. Tracy, Manager of Banking Relations

Appendix 7

Certification of Closure and DTSC

Certification of Acceptance of Closure

DEPARTMENT OF HEALTH SERVICES
TOXIC SUBSTANCES CONTROL PROGRAM
REGION 4WEST BROADWAY, SUITE 350
BEACH, CA 90802
(213) 590-4868

February 27, 1990

Mr. Larry Golden
Square D Company
1415 South Roselle
Executive Plaza
Palatine, Illinois 60067

Dear Mr. Golden:

CLOSURE CERTIFICATION: YATES INDUSTRIES, BEAUMONT, CALIFORNIA
(EPA ID NO. CAD050746775)

Thank you for resubmitting the report titled, "Closure Activities Report", dated September 12, 1988. This report was received on January 14, 1990.

We have reviewed the approved closure plan, closure activity report, and the closure certification. Our review indicates that your facility has been closed in accordance with the approved closure plan.

This acknowledgement is not a certification that your facility does not pose an environmental or public health threat nor does it release the owner/operator from its responsibilities and liabilities under the law. In accordance with the California Code of Regulations (CCR), Title 22, Section 67003 and 67024, you are no longer required to maintain financial assurance and liability coverage for the closed portion of the subject facility. However, you are required by CCR, Title 22, Section 67015 and 67016 to maintain financial assurance for post-closure care and maintenance.

A review of your Post-Closure Plan/Permit application has commenced. We will notify you shortly regarding the completeness of this application.

If you have any questions, please contact Ray Campbell at (213) 590-4892.

Sincerely,

//Original signed by//

Mohinder S. Sandhu, P.E., Chief
Facility Permitting Unit

cc: see next page

Mr. Larry Golden

Page 2

February 27, 1990

cc: Paul Blais, Chief
Hazardous Waste Management Section
Department of Health Services
Toxic Substances Control Program
400 P Street, 4th Floor
P.O. Box 942732
Sacramento, CA 94234-7430

State of California
Regional Water Quality Control Board
Santa Ana Region
6809 Indiana Avenue, Suite 200
Riverside, CA 92506

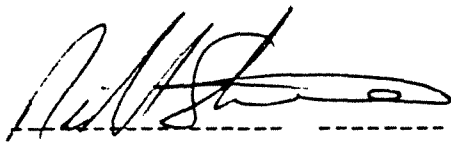


SQUARE D COMPANY

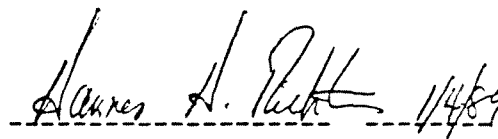
YATES INDUSTRIES, INC.
CIRCUIT FOIL DIVISION
1060 EAST THIRD STREET
P. O. BOX 2007
BEAUMONT, CALIFORNIA 92223
714-845-3111 • TELEX 67-6466

CLOSURE CERTIFICATION

The surface impoundments of Yates Industries, Inc., in Beaumont, California, have been closed as of December 12, 1988, in accordance with the specifications in the approved closure plan.



Owner or Operator Date

 1/4/89

Registered Professional Engineer Date

Facility EPA I.D. Number:
CAD050746775

P.E. Registration Number:
RCE 30807

